

AFM 2021 Day 5 News & Update

Description

Posted by Larry Gleeson

Many excellent sessions have marked the 2021 American Film Market (AFM) â?? todayâ??s the Pitch Conference led the way with topicals such as licensing, casting, producing standout documentaries, clearing the title chain, maximizing the festival circuit, and how to create compelling characters.

A pertinent and timely one from Day 3 was the Distribution II Session, **How Streamers Approach Independent Content**, moderated by Brent Lang, Executive Editor Film & Media, New York Bureau Chief, *Variety Magazine.* Panelists included: Adam Koehler, Manager of Acquisitions, *IFC Films;* Brian Stevenson, CEO & Founder*, Sheena Mae Stories; and,* Jennifer Vaux, Head of Content Acquisition *, The Roku Channel.*

Hereâ??s the recap on â?? **How Streamers Approach Independent Content:**

What kind of content is doing well, what are you discovering?

Jennifer Vaux â?? â??We have a really robust machine learning algorithm that will really serve you up the kind of content that you want to watch and want to see â?? so we actually see a lot of engagement with independent film, whether itâ??s action, romance, LGBTQ+ stories, co-viewing, family, horrorâ?¦â?
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How do you figure out what content you want to purchase?

Adam Koehler â?? â??Very often, weâ??ll come across a title that will do spectacular on VOD but maybe not have a theatrical life, and it goes the other way around as well. A foreign language drama, for example, doesnâ??t really play quite as well on a VOD platform as it does in theaters where you can fully absorb the film â?? whereas something like an action film is potentially more of a VOD title for us. It really just comes down to the nature and the genre of the film. The sweet spot is finding something that will work both ways; with our streaming platforms, specifically, our films donâ??t really land there until 2 years after initial release. So when weâ??re thinking about what we want to see on our streaming platform, we are also thinking about what films will stand the test of time and remain

buzzyâ?¦â?•

Are you finding that there are certain types of stories that people are more interested in backing right now?

Brian Stevenson â?? â??I know for some of the platforms that inclusive type films, like African American, LGBTQ+, they perform really well. Some horror films do really well, but I think the younger generation latches on to some of the AVOD platforms because itâ??s free. If youâ??re on cable, and you have to pay $400-500, someone just out of college doesnâ??t have that kind of money, so theyâ??re going to go to the ROKUs and TUBIs.â?•

When it comes to marketing, do you feel like having a community like that does help in identifying your audience so that they can find the content?

Brian Stevenson â?? â??Some of the advertisers, itâ??s a way for them to target a specific demographic. And depending on who that is or what block of programming that looks like, it looks like theyâ??re putting more of their dollars into something like that [diverse content]. Especially after George Floyd, you have a lot more appetite from advertisers who wanted to look at, not just African American content, but anything that was inclusive because there was a whole new search for identity and different cultures happening.â?•

Are movies with a social justice component or political undercurrent resonating better on streaming services?

Jennifer Vaux â?? â??It goes back to â?? if youâ??re in the mood to watch something, chances are, weâ??re going to have it. I think thatâ??s the importance of having a broad catalog â?? having stories like social justice and meaningful stories out there that might not have a bigger theatrical release or get lost in other types of releases.â?•

Adam Koehler â?? â?¦ â??For the right film with the right timing, weâ??re definitely seeing a perfect storm for the correct titlesâ?•

How has the move into virtual film festivals changed your job?

Adam Koehler â?? â??Film festivals have become far more accessible over the pandemic because everything has been virtual, more people have been able to attend festivals. Letâ??s take Sundance for example â?? thereâ??s a barrier to participating in Sundance typically [as a live event], itâ??s expensive, itâ??s not exactly an easy place to get to, and itâ??s tough for beginner filmmakers and smaller press members to get that access. Moving forward, I think weâ??re going to see more hybrid models to allow more people to participate in different ways.â?•

â??This past year, Sundance reviews were spilling in right away for films directly out to premiere because people were able to watch them the same time we did, so in a lot of ways, itâ??s really leveling the playing field.â?•

Jennifer Vaux â?? â??One thing thatâ??s been awesome about just the structure of having a virtual festival is that the other folks on my team who have never been able to go to a festivalâ?¦theyâ??ve seen so many more movies. Weâ??ve screened so much more, so Iâ??m able to acquire more and

have more engaging conversations with filmmakers.â?•

What is lost by the virtual component?

Jennifer Vaux â?? â??The connectivity with the audiences and hearing it in real-time. Itâ??s just that immediacy that you lack in a virtual environment.â?•

What are indie filmmakersâ?? expectations?

Brian Stevenson â?? â??At the end of the day, filmmakers want to make a little bit of money â?? so I am very honest with them [and tell them] â??Depending on the genreâ?¦depending on the category, Iâ??m not really quite sure about the revenue numbers. Youâ??ll probably do fairly well, but youâ??re not going to make a million dollarsâ?¦â??â?•

Is there more content than ever? From the acquisition perspective?

Jennifer Vaux â?? â??Itâ??s definitely ebbing and flowing in terms of what youâ??re looking at and what the pandemic has allowed us to do. Early on, we were able to do some innovative deals with some distributors and so we licensed our first exclusive series called â??Cypher,â?? which was from an independent companyâ?¦We were able to do some really interesting Pay 1 deals because I guess the other folks who have a much larger budget than we do maybe had passed.â?•

â??Now youâ??re seeing that sort of leveling outâ?¦there was a lot in development, but all the produced stuff has found a home, so now weâ??re just trying to play the shell game of what content we can serve up.â?•

What about Documentaries on Streaming?

Brian Stevenson â?? â??If you can find some kind of a packaging opportunity or any kind of a promotional opportunity for your documentary to be a whole block of programming that has a kind of headliner like [â??Black Boysâ??] had, then there can be some opportunity thereâ?¦.Otherwiseâ?¦documentaries are very hard to move unless you have a special marketing opportunity.â?•

How is the value component of cast for each of you?

Jennifer Vaux â?? â??Recognizable cast truly is important, especially to cut through a lot of the title availability. So, if thereâ??s a recognizable person, then people will click on that thumbnailâ?¦We had a few movies where Chadwick Boseman starred in early in his career, and when he did Black Panther, all of a sudden these movies were really popularâ?¦â?•

Adam Koehler â?? â??I think itâ??s also important to mention that it depends on the specific nature of the film with the cast attached. If the target demographic for the film is a younger audience, then maybe someone like Helen Mirren may not hold as much value to that specific demographic as it would for another. Whereas if youâ??re trying to cater to an audience in their young twenties, someone with a really huge Instagram following would probably hold more value.â?•

What are the challenges today? Where are the opportunities?

Adam Koehler â?? â??Essentially, when it comes to acquisitions, streamers have largely driven up the price for a lot of content out there, making it a little harder for traditional distributors like us to compete at the same level as a tech company. So, in order to get around that, I would say that we are pre-buying a little bit more, financing a little bit more, getting a bit more in on the ground floor with a lot of films that come our way, that way we can already have the commitment of distributing the film before these other players can come in and swoop it awayâ?¦Not everything can be â??Palm Springsâ?•, not everything can be â??Codaâ?•, so when filmmakers go into a festival with the expectation that [these films] represent the level that films sell at,â?? it makes it a little more difficult for us to manage the expectations of sales agents and filmmakers to move forward with an acquisition.

Check out attending Day 5 here! Youâ??ll be glad you did!

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